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Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	CRMLA LICENSE NO.: 413-0789
)	
THE COMMISSIONER OF BUSINESS)	
OVERSIGHT,)	
)	ORDER TO REFUND EXCESSIVE PER
Complainant,)	DIEM INTEREST CHARGES PURSUANT TO
)	FINANCIAL CODE SECTION 50504
vs.)	
)	
GATEWAY MORTGAGE GROUP, LLC,)	
)	
)	
Respondent.)	
)	

TO: GATEWAY MORTGAGE GROUP, LLC
244 South Gateway Place
Jenks, Oklahoma 74037

The Commissioner of Business Oversight finds that:

Gateway Mortgage Group, LLC has willfully charged, and received from borrowers, interest on loans for a period in excess of one day prior to the disbursement of loan proceeds in violation of California Financial Code section 50204, subdivision (o).

NOW, BASED ON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby ORDERED under the provisions of Financial Code section 50504, subdivision (b), that Gateway Mortgage Group, LLC immediately refund to all borrowers charged excessive per diem interest

ORDER TO REFUND EXCESSIVE PER DIEM INTEREST CHARGES
PURSUANT TO FINANCIAL CODE SECTION 50504

1 between June 28, 2013 and the date of this Order, the amount of the excessive per diem interest
2 along with interest at the rate of ten percent per annum, calculated from the date the excessive per
3 diem interest was imposed.

4 Dated: August 21, 2018
5 Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

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7 By _____
8 Mary Ann Smith
9 Deputy Commissioner
10 Enforcement Division
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